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FISCAL IMPACT STATEMENT

LS 6575

BILL NUMBER: HB 1035

NOTE PREPARED: Jan 23, 2014

BILL AMENDED: Jan 23, 2014

SUBJECT: Regional Economic Development.

FIRST AUTHOR: Rep. Braun

FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: (Amended) This bill requires the Indiana Economic Development Corporation (IEDC) to conduct an assessment of Indiana's regional metropolitan areas. It provides that the assessment must analyze the economic potential of each of Indiana's regional cities and provide a report on the needs of each regional city along with recommendations on initiatives and improvements in each regional city that will lead to regional economic growth.

Effective Date: Upon passage.

Explanation of State Expenditures: (Revised) *Indiana Economic Development Corporation:* The bill requires the IEDC to conduct an in-depth study of Indiana's regional metropolitan areas. It requires the IEDC to provide the assessment results before October 1, 2014. The bill's requirements are within the agency's routine administrative functions and should be able to be implemented with no additional appropriations, assuming near customary agency staffing and resource levels.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Indiana Economic Development Corporation.

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Heath Holloway, 232-9867.